



City of Racine

City Hall
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Legislative Report

File Number: Res. 0561-20

Agenda Date: 09/01/2020

File Type: Resolution

2020 Capital Projects and Equipment Replacements

Resolved, that the issuance of Note Anticipation Notes is authorized to fund the budgeted 2020 Capital Projects and Equipment Replacements. Note Anticipation Notes in an amount of approximately \$14,305,000.00 are authorized to be issued for the City's 2020 Short and Long Term capital borrowing. Additionally, if the market conditions remain favorable, callable portions of the 2010 Building America Bonds, and 2012 and 2013 General Obligation Refunding Bonds are authorized to be refinanced.

Fiscal Note: Long term capital projects of \$10,773,364.00 and equipment of \$3,529,500.00 have been approved and budgeted in 2020 through this borrowing. Estimated saving of approximately \$375,000.00 may be realized through refinancing the 2010, 2012, and 2013 debt.